① GVDC signed R/V -2021

# GV DISCOVERY CENTERS PRIVATE LIMITED

## Valuation Certificate

Report Date: 02nd December 2021

UDIN : A018979C001622328

**A. SOMESWARA RAO**
**Registered Valuer-Securities or Financial Assets**
**IBBI No: IBBI/RV/02/2019/11544**
**Office:** Flat no.301, Wayside residency, Tirumala hills colony, Manikonda, Hyderabad-500089
**Email:** somesha2000@gmail.com , somesh_a2000@yahoo.com
**Mob:** +91-9394 690 760, +91-8374 879 630

**Date: 02nd December 2021**

To
**The Board of Directors,**
GV DISCOVERY CENTERS PRIVATE LIMITED
5-4-187/3&4, SOHAM MANSION, 2ND FLOOR,
M.G.ROAD, SECUNDERABAD,
HYDERABAD
TG 500003

Dear Sir,

**SUB: VALUATION OF EQUITY SHARES IN GV DISCOVERY CENTERS PRIVATE LIMITED (GVDCPL)**

With reference to the above-mentioned subject, please find attached herewith the certificate of Valuation of Equity shares of your company determined based on Net Asset Value method. (NAV)

The valuation has been carried out for the purpose of transfer of instruments shares of the company as per as per section 56 of the provisions of Companies Act, 2013.

Thanking You,

Yours faithfully,

Place: Hyderabad
Date: 02nd December 2021

**A. SOMESWARA RAO**
Registered Valuer-Securities or Financial Assets
IBBI No: IBBI/RV/02/2019/11544

# CERTIFICATE

## TO WHOM SOEVER IT MAY CONCERN

This is to certify that the Estimated Fair Value of one Equity Share of Rs. 10/- each fully paid up in **GV DISCOVERY CENTERS PRIVATE LIMITED (GV DCPL)**, an unlisted private Company having its Registered Office at 5-4-187/3&4, SOHAM MANSION, 2ND FLOOR,M.G.ROAD,SECUNDERABAD, HYDERABAD, TG 500003, India ("the Company") determined in accordance with the Net Asset Value method for the purpose of transfer of instruments as per the provisions of the Companies Act, 2013; is

- **Rs. 10/- (Rupees Ten)**
- The Prices as stated above has been arrived at, being the higher of (a) nominal value and (b) the value determined under Net Asset Value method of valuation as on 31st March 2021.

**Purpose of Valuation:**

The valuation of Equity share is for the purpose of purpose of transfer of equity shares as per section 56 of the Companies Act, 2013

We have been appointed by on behalf of the board of directors to carry out the valuation of fair value of equity share of the company vide the engagement letter dated 25th November 2021.

**Sources of Information:**

For the purpose of this valuation, we have relied upon the provisional financial statements as at 31st March 2021 and other relevant information and records made available by the management of the company.

**Valuation Methodology:**

The valuation has been done in accordance with Adjusted Net Asset Value (NAV) Method. Since the value under NAV method worked out to higher than the nominal value, we have adopted the NAV value as the fair value.

## I. Company Profile

**GV DISCOVERY CENTERS PRIVATE LIMITED (GV DCPL)**

GV Discovery Centers Private Limited (GV DCPL) is a private limited company incorporated on 05.10.2018 with CIN U73100TG2018PTC127421 and registered office at 5-4-187/3&4, Soham Mansion, 2nd Floor, M.G.Road, Secunderabad, Hyderabad, Telangana 500003. The present authorized capital of Rs.5,10,00,000/- and paid up capital of Rs.3,26,86,120/- and face value of Rs.10/-

**The objects of the company:**

1) To carry on the business of research, development, manufacture, utilization and business, sell, deal, export and import in all types of Medical, Agricultural and Industrial Biotechnology, Biometric, bio-informatics, bio-pesticides, bio-fertilizers, Biochemicals, Vaccines, production of harmless yeast, utilization of Bacteria for production of bio-energy, beverages, Hybridization of seeds etc., and other intermediaries technology utilization, chemical and bio-chemical and bio-chemical formulations and the allied area

2) To carry on the business of Research and Development , scaling up of technology, manufacturing and production, testing, lab work and certification, selling (including exports and imports) and any other related work pertaining to any field of Biotechnology Applications --

including horticulture, floriculture, clonal (plant, animal and human), pharma and industrial applications

3) To develop, establish, maintain and aid in the development, establishment and maintenance of laboratories, research stations, containment facilities and programmes for the purpose of effecting improvement of all kinds of pharmaceuticals, biotech products in medicine, animal feeds and to develop new biotech, pharmaceutical and other areas of product lines useful in pharmaceutical, healthcare, medicine and industry.

4)To carry on the business of establishment of Biotechnology parks and biotechnology in India and/or abroad.

***Source: Memorandum of association of the company***

**DETAILS OF THE DIRECTORS**

| Sl.No | Name of the Director | DIN | Date of Appointment |
|---|---|---|---|
| 1 | SOHAM SATISH MODI | 00522546 | 05/10/2018 |
| 2 | SHARAD KUMAR JAYANTILAL KADAKIA | 02903050 | 01/11/2018 |
| 3 | RAJESH KUMAR JAYANTILAL KADAKIA | 02903019 | 06/04/2021 |

## II. Valuation Summary under NAV method based on provisional financials as on 31st March 2021

| Particulars | Value (INR) |
|---|---|
| **Share capital** | |
| Paid up capital | 3,26,86,120 |
| Free reserves | (20,54,993) |
| **Sub-total** | **3,06,31,126** |
| **Networth/Enterprise value** | **3,06,31,126** |
| Number of equity shares | 3268612 |
| Face value Per equity share | 10.00 |
| **Fair market value (FMV) per equity share** | **9.37** |

*Note: 1*

*The fair value per share has fallen below the face value i.e. Rs.10/- and the company cannot issue shares at a discount as per the Companies Act, 2013. Taking into consideration, it is recommended to issue the equity shares of the company at "PAR" to be in line with the provisions of the Companies act 2013 i.e. at Rs.10/- per share.*

**Note 2:**

The Company issued Compulsorily Convertible Preference Shares (CCPS) of 3257500 at Rs.10/- each, totaling to Rs.3,25,75,000/-. While calculating the enterprise value, we have considered the entire issued CCPS as equity.

## III. Scope of Limitations:

Valuation analysis and results are specific to the purpose of valuation and the valuation date mentioned in the report as agreed and as per terms of our engagement. It may not be valid for any other purpose or as at any other date. Also, it may not be valid if done on behalf of any other entity.

Valuation analysis and results are also specific to the date of this report. A review of this nature involves consideration of various factors including those impacted by prevailing stock market trends in general and industry trends in particular. As such, our review results are, to a significant extent, subject to continuance of current trends beyond the date of the report. I, however, have no obligation to update this report for events, trends or transactions relating to the companies or the market/economy in general and occurring subsequent to the date of this report.

The terms of our engagement were such that I was entitled to rely upon the information provided by the companies without detailed inquiry. Also, I have been given to understand by the Management that they have not omitted any relevant and material factors. Our conclusions are based on these assumptions, forecasts and other information given by/on behalf of the companies.

No investigation of the companies claim to title of assets has been made for the purpose of this review and the companies claim to such rights has been assumed to be valid. No consideration has been given to liens or encumbrances against the assets, beyond the loans disclosed in the accounts. Therefore, no responsibility is assumed for matter of a legal nature. I have not conducted or provided an analysis or prepared a model for any asset valuation and have wholly relied on information provided by the companies in that regard.

Our report is not nor should it be construed as our recommending the Acquisition or opining or certifying the complains of the proposed Acquisition with the provisions of any law including companies, taxation and capital market related loss or as regards any legal complications or issues arising from proposed transaction. The fee for the report is not contingent upon the results reported.

Subject to the limitations and exclusions as mentioned above, I owe responsibility to only to the Board of Directors of the company that has retained us and nobody else. I do not accept any liability to any third party in relation to the issue of this report. Neither the report nor its contents may be referred to or quoted in any registration statement, prospectus, offering memorandum, annual report, loan agreement or other agreement or documents given to third parties, other than in connection with the transfer of shares, without our prior written consent.

A. Someswara Rao

Place: Hyderabad
Date: 02nd December 2021

**A. SOMESWARA RAO**
Registered Valuer-Securities or Financial Assets
IBBI No: IBBI/RV/02/2019/11544